



# CAREER VISION

## College Grad Hiring Is on the Rebound

Following an unprecedented decade-long run of expanding job opportunities for new college graduates from 2009 through 2019, COVID-19 brought college recruiting to a near standstill. That's not surprising, considering the impact the pandemic had on the economy (which led to record-breaking job losses). As such, 2021 college grads faced similar challenges in landing a job as did students who entered the job market during *The Great Recession of 2008*.

Currently the college job market is on the rebound! And that's good news for the Class of 2022 as well as the 2021 college grads.

### College Grad Hiring Projections

Michigan State University's Collegiate Employment Research Institute (CERI) staff have analyzed the college labor market over the course of several decades. Compiling data from nearly 2,000 employers responding to a survey about college grad hiring projections, CERI recently released its *51<sup>st</sup> Annual Recruiting Trends 2021-22 Survey & Report*.

Here's a summary of the key findings from the report:

- Employers who sat out last year or lowered college recruiting levels due to COVID's impact on the economy are, once again, eager to recruit soon-to-be college grads. In fact, as stated in the *Recruiting Trends 2021-22 Survey & Report* "[employer] outlook for this year is the highest figure reported since the 2008 recession." To fully appreciate the significance of this statement, it should be noted that college grad hiring figures *consistently shattered the previous year's record for a 10-year period from 2009 to 2019!*
- A breakdown of the college labor market by degree level shows that associate-level opportunities are expected to increase by 18% over last year; bachelor-level by 15%; MBA-level by 10%; and master-level (*i.e.*, all non-MBA) by 6%.
- Most employers responding to the survey say they will hire bachelor-level college grads from *all* academic disciplines. However, many organizations expect to significantly increase year-over-year hiring of college grads who majored in business, engineering, and computer science / information technology.



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- Overall, 53% of employers responding to the survey plan to increase starting salaries for new college hires (in sharp contrast to only 13% of employers who increased starting salaries in 2020.) However, survey results regarding salary increases show variances by academic major. For example, in the engineering and business disciplines, roughly 51% of surveyed employers plan to *keep starting salaries the same* as last year, while slightly more than half plan to *increase starting salaries* for accounting, computer science / information technology, communications, social science, and health services majors.

## **Career Readiness**

College seniors have good reason to be encouraged by the *Recruiting Trends 2021-22 Survey* results. After all, hiring is on the upswing. Even so, that doesn't mean that soon-to-be college grads can rest on their laurels. To capitalize on the many job prospects resulting from a strong college job market, applicants need to be career ready. For more information about the career competencies employers look for in college grads, check out the *National Association of Colleges and Employers* website.